(d) whether any cotnpensatioa package Us been offered to Midi tmpfcyoei; and if so, what tr* the details hi ids regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) RBI has reported that during the MoU discussions, the banks had agreed to dose down certain camber of unviable and km nmkmg branches. The aomae of the banks, number of broaeh si csesecV merged and proposed to he dosed' merged, number of employees wortJag in these branches sod the average anoml Ion being incurred by these branches am as under:—

Sl. No.	Name of the Bank	As per MoU Commitments (1993-94)	No. of branches closed/merged & proposed to be closed/ merged	Employees Numbers	Average annual loss (Rs. in lakhs)
1.	Andhra Bank	8	8	49	1.68
2.	Bank of India	10	9	432	4.84
3.	Bank of Maharashtra	10	11	129	6.50
4.	Central Bank of India	10	7	135	12.34
5.	Indian Overseas Bank	10	8	81	4.89
6.	Syndicate Bank	11	8	289	19.53
7.	UBI	25	9	82	3.10
8.	UCO Bank	20	29	314	4.04
	TOTAL	104	89	1511	56.83

RBI hat reported that the cloture of branches will not remit la the termmatioa of' service* of any employee at the employees rendered surplus on account of the cloture will he gainfully redepfoyed in the nearby branchettofficea.

7 (d) Does not arise.

Seminar on Economic. Liberalisation and

5293. SHRI SUSHUJCUMAR SAMBHAJIRAO SHINDE:
SHRI SATCHIDANANDA:
SHRIMAT1 VEENA VERMA:

Will the Minister of FINANCE he ~ pleased to state:

(a) whether experts at a seminar on Economic Liberalisation and Chit Fund held in New Delhi on 11th April, 1995, had suggested a review of the Chit Fund Act. W«2 to protect the interest of the investors from undue hardships;

(b) if so, what were the mam observations end suggestions made at the seminar; and

(c) what was Government's response and reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and wiD be laid on the Table of the House.

Guidelines issued by SEBI

5294. SHRI GHUFRAN AZAM:
SHRI SURINDBR KUMAR SINOLA:

Will the Minister of FINANCE he pleased to state: (a) whether the SHRI has a proposal